



STATE OF CALIFORNIA
CALIFORNIA SENIOR LEGISLATURE

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May 12, 2015

Budget & Finance Report

Reports provided/attached to this memo:

1. FTB California Senior Legislature Fund Status Report (as of April, 2015)
2. FTB California Fund for Senior Citizens Report for 2014 (provided for YTD Comparison)
3. Budget and Expenditures Summary as of April 30, 2015
4. CFoA Activity Report 1st Quarter 2015 (as of March 31, 2015)
5. Senior Rally Day Income vs. Expenditures (as of May 12, 2015)

The Franchise Tax Board Status Report Voluntary Contribution Funds (VCF) is based on the calendar year. As of April 30th, the California Senior Legislature Fund (Line 427) has received a total of **\$43,151** in valid contributions. The total of donors for the same period is 6,254. Donations are 73% lower than the same period last year and donors are down by 57%.

The ending balance of the **Surplus Money Investment Fund (SMIF)** is **\$323,000** as of May 12, 2015.

In reviewing the budget and expenditures summary, the JRC has done a good job on holding expenditures down. As of April 30, 2015, year-to-date expenditures were \$180,232.68. We should end FY 14/15 well within our projected budget. Any funds not spent will carry over to future years.

As of March 31, 2015, the balance in the CFoA account was \$11,485.31. This did not include several of the expenditures for the promotion of the new fund and Senior Rally Day income/expenditures.

The Friends of the CSL has generated \$2,755.00 in income as of March 30, 2015 with 86 FoCSL members.

The Senior Rally Day generated \$9,500.00 in income from 13 exhibitors/sponsors. Expenditures were \$1,815.00, resulting in a net profit of \$7,685.00 for the event.

Mission: To Improve the Quality of Life for Aging Californians

Funded by the California Fund for Senior Citizens – FTB Code 402